
Sundram Fasteners net drops

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CHENNAI, FEB. :

Sundram Fasteners has reported a 9.22 per cent drop in third quarter net profit at Rs 22.54 crore, against the same quarter last year. Total income decreased 5.9 per cent to Rs 500 crore.

The company said this year it has been under pressure due to higher cost of inputs, employee costs and higher power tariff.

The hike in power costs has affected the operating margins of the company from April to December, by 1.7 per cent. Operating expenses in the nine-month period rose to Rs 1,393 crore (Rs 1,361 crore).

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